

## **Forum on Financial Experiences of Older Adults**

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**BOB ZDENEK:** Well, age-friendly banking is the idea of, the concept to help, you know, economically vulnerable older adults. Have increased access to financial services, products, and protection. So within that, so it's, really, it's a framework. And so what we've done a lot of research, a lot of interviews, a lot of discussion, and so initially we've started with what are guiding principles because age-friendly banking's going to vary, you know, by financial institution to financial institution, location to location. Now, the good news is over time, more and more older adults are using the technology but disproportionately that sort of the younger, you know, you know, younger older adults, the sort of, you know, your 60 to 75. I mean, actually well over sixty percent use online banking, ATM machines, a lot of different technology; but others don't. So part of it also is to help older adults feel more, you know, comfortable, more competent about using technology. So one of the age friendly banking practices around under accessibility is providing online banking support either via the telephone or in person so that older adults feel more comfortable because it's clearly shifting towards more technology, and there's clear benefits from engaging in using technology.